

PREPARED BY:  
BRITT CLEMENTS  
1817 W. BROADWAY  
COLUMBIA, MO 65218

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### SUBORDINATION AGREEMENT

APN: 3 07 4 18 00 2 00007 00

THIS AGREEMENT is made as of June 20, 2006, between **Shelter Financial Bank** [Grantor] ("First Lender"), whose mailing address is 1817 West Broadway, Columbia, MO 65218, and **Bank of America, N.A.** [Grantee] ("Second Lender"), whose mailing address is 9000 Southside Blvd Bldg 700, Jacksonville, FL 32256.

**WHEREAS**, First Lender is the Beneficiary under Deed of Trust (the "First Deed of Trust") dated July 15, 2004, from **Clarence L Shaddock Jr and Marsha Norwood Shaddock; Husband and Wife**, ("Debtor") to First Lender conveying certain real property described as:

**See Attached Exhibit 'A' for Complete Legal Description.**

the First Deed of Trust being recorded in the Real Estate Records of DeSoto County, Mississippi, in Book 2034 at Page 536 and having been given to secure a debt in the original principal sum of Fourteen Thousand and 00/100 Dollars (\$ 14,000.00); and

**WHEREAS**, Second Lender has made a loan not to exceed Sixty-Five Thousand Eighty-one and 00/100 Dollars (\$ 65,081.00) to Debtor, which loan is secured by a Deed of Trust of the Property dated 2/17/06 herewith from Debtor for the benefit of the Second Lender (the "Second Deed of Trust"); and

REC. 03/17/06 BK: 2432 PG: 92

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:


1. First Lender, as mortgagee under the First Deed of Trust, does hereby subordinate the First Deed of Trust to the Second Deed of Trust, to the end that the Second Deed of Trust shall be superior to the First Deed of Trust.
2. First Lender, as holder of the First Deed of Trust hereby acknowledges and agrees that: (a) the Second Deed of Trust is and shall constitute the first, prior and superior lien and mortgage on and against the Property; and (b) the First Deed of Trust is and shall be subject and inferior to the Second Deed of Trust.

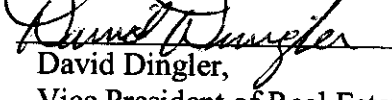
3. This Subordination Agreement shall be binding upon the First Lender, its successors and assigns, and shall operate to the benefit of the Second Lender, its successors and assigns and any purchaser at any foreclosure sale conducted pursuant to the Second Deed of Trust.
4. First Lender hereby agrees to execute, acknowledge and deliver such further instruments as may be necessary or appropriate to effectuate the purposes of this subordination.
5. The loan made by the Second Lender will not exceed Sixty-Five Thousand Eighty-one Dollars and 00/100 (\$ 65,081) and is not open to future advances.
6. The proceeds of the loan made by Bank of America, N.A. will be used to pay off the loan on the existing Deed of Trust executed by Clarence L Shaddock, Jr and Marsha Norwood Shaddock, dated June 25, 1997 and recorded in Book 921 at Page 117 in favor of Bank of America.
7. The Subordination Agreement is in no way to be considered a release of the Deed of Trust held by Shelter Financial Bank.

**BANK OF AMERICA, N.A.**

By: \_\_\_\_\_

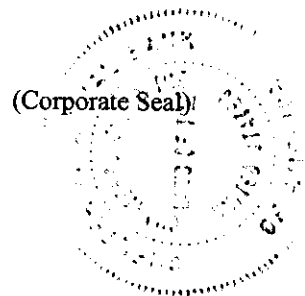
**SHELTER FINANCIAL BANK**

By:   
 Britt Clements,  
 Sr. Vice President of Lending

Attested by:   
 David Dingler,  
 Vice President of Real Estate  
 & Commercial Lending

(Corporate Seal)

(Corporate Seal)



STATE OF \_\_\_\_\_ )  
 ) ss.  
 COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me personally appeared

\_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that (s)he is the \_\_\_\_\_ of Bank of America, N.A., a Corporation organized under the laws of the State of \_\_\_\_\_, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation, by authority of its Board of Directors, and said \_\_\_\_\_ acknowledged said instrument to be the free act and deed of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My term expires:

\_\_\_\_\_  
 Notary Public

STATE OF MISSOURI )  
 ) ss.  
 COUNTY OF BOONE )

On this 20<sup>th</sup> day of June, 2006, before me personally appeared Britt Clements, to me personally known, who, being by me duly sworn, did say that he is the Sr. Vice President of Lending of Shelter Financial Bank, a Corporation organized under the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation, by authority of its Board of Directors, and said Officer acknowledged said instrument to be the free act and deed of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My term expires:

Shirley A. Lynch  
 Notary Public SHIRLEY A. LYNCH

**Shirley A. Lynch**  
**Commission #04551536**  
**Notary Public - Notary Seal**  
**State of Missouri**  
**County of Montgomery**  
**My commission expires**  
10-22-2008

Order ID: 2094811

Loan No.: 6318541411

**EXHIBIT A  
LEGAL DESCRIPTION**

THE FOLLOWING DESCRIBED LANDS LYING AND BEING SITUATED IN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 7 WEST, IN THE CITY OF HERNANDO, DESOTO COUNTY, MISSISSIPPI:

A PARCEL OF LAND BEING PART OF THE WALTER LEE MCCrackEN TRACT AND BEING A PART OF TOWN LOT 72 AS SHOWN ON THE TOWN PLAT OF SAID TOWN LOCATED IN THE OFFICE OF THE CHANCERY COURT CLERK OF DESOTO COUNTY, MISSISSIPPI, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF TOWN LOT 72, SAID POINT BEING 275.76 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 72; THENCE NORTH 89 DEGREES 27 MINUTES 31 SECONDS EAST A DISTANCE OF 165.52 FEET TO A POINT; THENCE SOUTH 01 DEGREE 18 MINUTES 04 SECONDS EAST A DISTANCE OF 40.32 FEET TO AN IRON PIPE FOUND AT THE NORTHWEST CORNER OF THE MARSHA NORWOOD SHADDOCK, ET VIR TRACT; THENCE SOUTH 87 DEGREES 09 MINUTES 32 SECONDS WEST ALONG THE NORTH LINE OF THE MARSHA NORWOOD SHADDOCK ET VIR TRACT A DISTANCE OF 165.85 FEET TO A POINT ON THE WEST LINE OF SAID TOWN LOT 72; THENCE NORTH 00 DEGREE 56 MINUTES 56 SECONDS WEST A DISTANCE OF 46.98 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.16 ACRES, MORE OR LESS. A PLAT THEREOF IS ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

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